(Amount in Rs. Crore)

Particluars	March 2005	March 2006
Housing Loan	1,34,276	1,79,116
Loans for consumer Durables	3,810	4,469
Credit Card Receivables	8,405	12.434
Auto Loans	35,043	61,369
Other Personal Loans	85,077	1,18,351
Total	2,66,611	3,75,739

Increase in prices of food grains due to futures trading

†1531. SHRI RAM JETHMALANI:
DR. MURLI MANOHAR JOSHI:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn towards the statement of the Minister of State in the Ministry of Commerce wherein the has attributed inordinate increase in prices of foodgrains to futures trading;

(b) if so, whether it is a fact that two varieties of pulses have been restricted for trade under futures trading by Government in January, 2007; and

(c) if so, the details of the outcome from this restriction?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) No Sir.

(b) Forward Market Commission (FMC), which is the Regulator for commodity futures markets under the provisions of the Forward Contracts (Regulation) Act, 1952 *vide* letter dated 23.01.2007, has directed the three National Exchanges, namely (i) Multi Commodity Exchange of India Ltd., (ii) National Commodity & Derivatives Exchange Ltd. and **(iii)** National Multi Commodity Exchange of India Ltd. to delist all contracts of tur and

†Original notice of the question was received in Hindi

urad and to close out all outstanding positions in all tur and urad contracts at the closing price on 23.01.2007. FMC has also stated that no further contract shall be launched without its prior approval, and permission already granted to launch contracts in urad and tur stands withdrawn.

(c) With the delisting of the tur and urad contracts, futures trading in these commodities has stopped. Price of commodities are determined by a variety of factors operating on the supply and demand side. It is, therefore, difficult to correlate the movement in the prices of tur and urad in the wholesale and retail market to the action taken by FMC referred to above. In the context of discussion regarding whether and to what extent futures trading has contributed to price rise in agricultural commodities in recent times, the Government has set up a Expert Committee on 2/3/2007 under the Chairmanship of Processor Abhijit Sen, Member, Planning Commission to study, inter alia, the extent of impact, if any, of futures trading on wholesale and retail prices of agricultural commodities.

Taking of Foreign Loans by Banks

†1532. SHRI SATYAVRAT CHATURVEDI:
SHRI MOTILAL VORA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Indian Banks are making efforts to take loans from foreign countries;

(b) if so, the details thereof;

(c) the reasons for Indian Banks taking loans from foreign countries; and

(d) if so, what is Government's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (d) Under the extant regulations, banks in India are allowed to borrow from their head office, overseas correspondents and branches an amount not exceeding 25% of their unimpaired Tier I capital or USD 10 million (or its equivalent), whichever is higher. However, overseas borrowing for the purpose of financing export credit, subordinated debt placed by head office of foreign banks and Innovative Perpetual Debt

†Original notice of the question was received in Hindi